

Exhibit H



State of New Jersey

OFFICE OF THE STATE TREASURER

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PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

ELIZABETH MAHER MUOIO
State Treasurer

TO: Lamont Repollet, Commissioner
Department of Education

FROM: Elizabeth M. Muoio 
State Treasurer

DATE: July 1, 2019

SUBJECT: State Aid Advance for the Lakewood School District under the *School District Fiscal Accountability Act*

Pursuant to the provisions of N.J.S.A.18A:7A-56 which allows the State to provide a loan to a school district faced with a fiscal crisis, you are hereby directed to advance the sum of \$36,033,862 from funds available in the School District Deficit Relief account (20-100-034-5120-489) to address the Lakewood School District's deficit for the 2019-2020 school year. Please note that Lakewood is considered eligible for funding pursuant to the provisions of N.J.S.A.18A:7A-55 and as such may be approved for an advance in State aid to be repaid with a term of repayment not to exceed 10 years.

This payment shall be considered a loan according to the provisions of the law as specified above. Your request for a 10-year term of repayment has been approved, with repayment to be made through automatic deductions to the State aid provided to the school district, beginning in the 2020-2021 school year.

c: David Ridolfino
Lynn Azarchi
Hannah Good
Alexander Sitts
Chiara Nodari
Glenn Forney